

# Cabral Gold Reports on Construction Progress at Cuiú Cuiú Gold Project

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Vancouver, December 17, 2025 - [Cabral Gold Inc.](#) (TSXV: CBR) (OTCQX: CBGZF) ("Cabral" or the "Company") is pleased to announce a construction update regarding its Phase 1 gold-in-oxide heap leach project at the Cuiú Cuiú Gold District, Brazil.

## Highlights

- Construction activity for the Phase 1 gold-in-oxide heap leach construction project is accelerating and remains on track and on budget for commercial production in Q4 2026
- Detailed engineering is currently 26% complete and on track. Procurement of capital items is currently 65% complete (by value) with the procurement of the remaining equipment to be finalized during Q1 2026
- 143 employees and contractors are currently employed on site on the construction project (excluding the off-site Ausenco Brazil engineering team and members of the owners' team as well as Cabral's exploration team), 100% of employees and contractors are Brazilian
- Exploration drilling aimed at expanding the hard rock resources within the Cuiú Cuiú district continues, with three rigs currently on site
- Effective immediately, the Company has also qualified to trade on the OTCQX market in the US (under the symbol CBGZF, having upgraded its listing from the OTCQB Venture market

Alan Carter, Cabral's President and CEO commented, "Since making the formal construction decision in mid-October, we have made good progress on the construction of our Phase 1 gold-in-oxide heap leach project at Cuiú Cuiú. The execution of the project plan is going as planned in terms of both schedule and budget, and we continue to target commercial production at Cuiú Cuiú in the fourth quarter of 2026. We are excited to see the major changes occurring on site on a daily basis and we look forward to providing regular construction updates through 2026. Our exploration drilling program aimed at expanding the hard rock resources will continue during construction and beyond."

## Cuiú Cuiú Construction Update

### Detailed Engineering

Detailed engineering is being undertaken by Ausenco Brazil and is 26% complete and on track. Notable advancements to date include the completion of all infrastructure drawings, and the issuance of the main mechanical arrangements. The detailed design of utilities and pipework and electrical and instrumentation design is proceeding on schedule.

### Procurement and Delivery

Overall Project procurement of equipment has progressed to 65% completion. Notable long lead items currently being manufactured include the adsorption, desorption, and recovery ("ADR") plant, and the mineral sizer. Expenditures and schedule are tracking in line with the Pre-Feasibility Study with an effective date of July 29, 2025 (filed under Cabral Gold's profile on Sedar, entitled "Pre-Feasibility Study - NI 43-101 Technical Report, Cabral Gold Inc.")

### Infrastructure Improvements and Construction

The area for the permanent mine camp has been cleared and levelled, and construction is expected to commence in early January 2026. The mine camp will have capacity for 136 employees and contractors and is expected to be complete by end March 2026.

The following milestones have been achieved in construction work:

- Earthworks necessary for installation of the permanent camp are 90% complete
- 20% of the earthworks completed for the processing plant and heap leach pads have been completed
- Concrete batch plant construction is complete
- A total of 10 bridges were completed on the main access road to the project, and all upgrade work on the access road is now complete

Figure 1: Upgraded access road to Cuiu Cuiu

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Figure 2: Earthworks in progress at production plateau, Cuiu Cuiu

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Figure 3: Cement Plant

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Figure 4: Workshop construction

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Figure 5: Part of the nursery designed to accommodate 100,000 seedlings

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Figure 6: One of 10 recently constructed new bridges on the access road to Cuiu Cuiu.

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Project Development Timeline

The Project remains on track and on budget for commercial production in Q4 2026.

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## Human Resources

A total of 143 employees and contractors are on site and are currently employed by the Project (excluding the off-site Ausenco Brazil engineering team and members of the owners' team as well as the exploration team) with 100% of the workforce comprised of Brazilians. Of the total workforce of 143, a total of 80 are from the State of Para.

## Timetable and Next Steps

Having made the positive construction decision on October 16, 2025, the Company will be focused on the following major development milestones:

- Infill drilling program at MG pit in Q1 2026
- Completion of detailed engineering through Q1 2026
- Procurement of remaining equipment during Q1 2026
- Plant construction during Q2 2026
- Plant commissioning during Q3 2026
- Commercial production and ramp up in Q4 2026

## OTCQX Listing

The Company is pleased to announce that it has upgraded its OTC listing from the OTCQB to the OTCQX, effective immediately. The Company will on the OTCQX marketplace under the symbol "CBGZF". The Company's common shares will continue to trade on the TSX Venture Exchange under the symbol CBR.

The Company expects that the listing on the OTCQX will provide greater visibility and convenience of trading for US investors, resulting in enhanced liquidity and greater reach.

The OTCQX Market is designed for established, investor-focused U.S. and international companies. To qualify for OTCQX, companies must meet high financial standards, follow best practice corporate governance, and demonstrate compliance with applicable securities laws. Graduating to the OTCQX Market marks an important milestone for companies, enabling them to demonstrate their qualifications and build visibility among U.S. investors whom can find current financial disclosure and Real-Time Level 2 quotes for the company on [www.otcm Markets.com](http://www.otcm Markets.com).

## About Cabral Gold Inc.

The Company is a junior resource Company engaged in the identification, exploration, and development of mineral properties, with a primary focus on gold properties located in Brazil. The Company has a 100% interest in the Cuiú Cuiú gold district located in the Tapajós Region, within the state of Pará in northern Brazil. Three main gold deposits have so far been defined at the Cuiú Cuiú project which contain National Instrument ("NI") 43-101 compliant Indicated resources of 12.29Mt @ 1.14 g/t gold (450,200oz) in fresh basement material and 13.56Mt @ 0.50 g/t gold (216,182oz) in oxide material. The project also contains Inferred resources of 13.63Mt @ 1.04 g/t gold (455,100oz) in fresh basement material and 6.4Mt @ 0.34 g/t gold (70,569oz) in oxide material. The resource estimate for the primary material is based on the NI 43-101 technical report dated October 12, 2022. The resource estimate for the oxide material at PDM and MG is based on a NI 43-101 technical report dated October 21, 2024. The resource estimate for the oxide material at Central and Machichie is based on a NI 43-101 technical report ("Updated PFS") dated July 29, 2025.

The Tapajós Gold Province is the site of the largest gold rush in Brazil's history which according to the ANM (Agência Nacional de Mineração or National Mining Agency of Brazil) produced an estimated 30 to 50 million ounces of placer gold between 1978 and 1995. Cuiú Cuiú was the largest area of placer workings in the Tapajós and produced an estimated 2Moz of placer gold historically.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Qualified Person and Technical Information

Technical information included in this release was supervised and approved by Brian Arkell, B.S. Geology and M.S. Economic Geology, SME (Registered Member), AusIMM (Fellow) and SEG (Fellow), Cabral Gold's Vice President, Exploration and Technical Services, and a Qualified Person under NI 43-101.

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#### Forward-looking Statements

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of the words "will", "expected" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such forward-looking statements should not be unduly relied upon. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct.

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